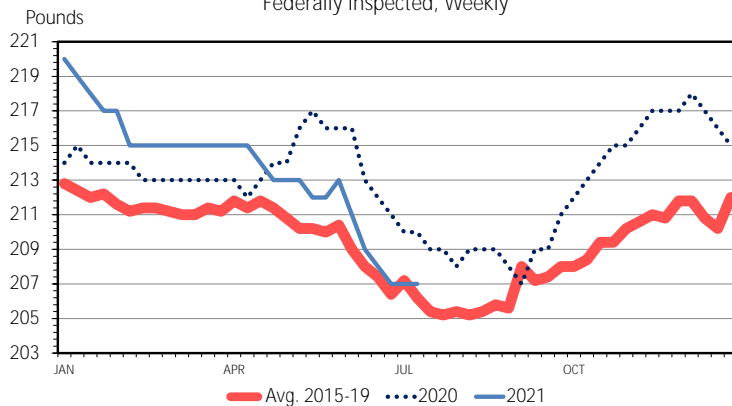


Barrow and gilt dressed weights have been on a gradual decline since the start of the year. Typically, dressed weights remain relatively flat through April then moderate lower during the summer months and move higher during the fourth quarter. This year dressed weights have seen a faster rate of decline from the typical seasonal pattern. Barrow and gilt dressed weights started out the year at 220 pounds and dropped 13 pounds (5.9%) since then, to 207 pounds. The five-year average for the same time period indicates a drop of 6.6 pounds (3.1%).

BARROW AND GILT DRESSED WEIGHT
Federally Inspected, Weekly



Data Source: USDA-AMS & USDA-NASS
Livestock Marketing Information Center

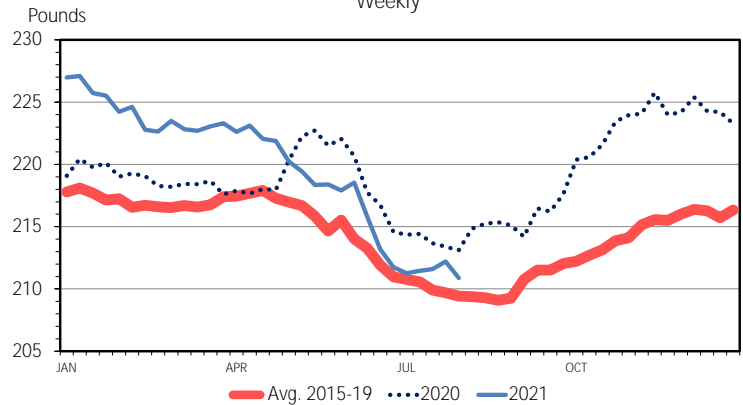
H-S-24
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Both producer and packer owned hogs have seen a seasonal decline in weights. Much of the decline this year has been packer owned hogs which have fallen from a high of 227.1 pounds the second week of January down to 210.9 pounds last week, a 16.2 pound (7.7%) drop year-to-date. Producer owned hogs have fallen 4.9% (10.3 pounds) from a high of 218.8 pounds in early January down to 208.5 pounds last week. The decline in weights is an indication that packers are current on hog marketings.

Year-to-date weekly hog slaughter has recently been tracking about 2% above the same period last year, but year-to-date weekly pork production is less than one percent (0.6%) above a year ago. The increase in hog slaughter is being partially offset by the gradual decrease in dressed weights. The tighter available pork supplies and robust demand are helping support the pork cutout value.

The pork cutout value started the year at \$78.77 per cwt and rose to \$134.13 in mid-June, a 70.3% (\$55.35) increase and the highest value in seven years. Following that high, the cutout value quickly retreated

PACKER OWNED BARROW AND GILT DRESSED WEIGHT
Weekly

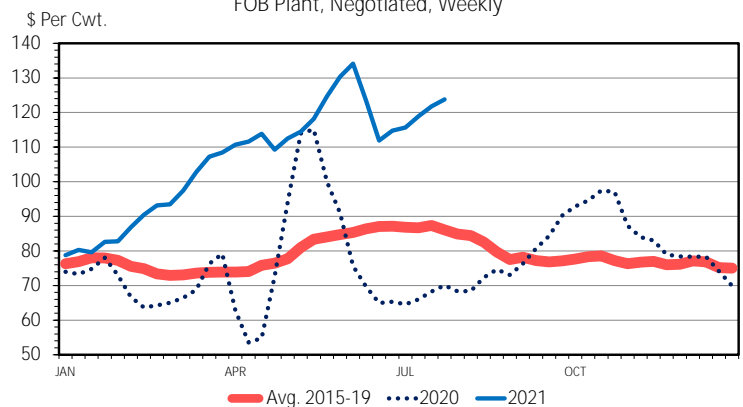


Data Source: USDA-AMS & USDA-NASS
Livestock Marketing Information Center

H-S-24
07/30/21

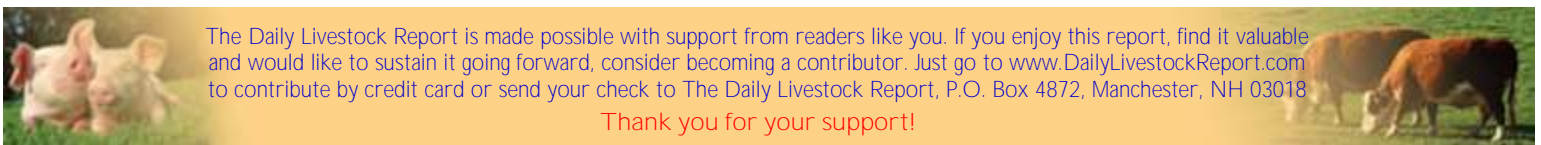
to \$111.89 per cwt by the end of June but has since risen to \$123.83 last week. Strength in the pork cutout value has helped provide an economic incentive for packers to remain current on hog marketings. This is evident by the quicker than normal decrease in both producer and packer owned hog dressed weights. Typically, dressed weights reach the bottom during late-July or early-August and start to rise which typically leads to a lower cutout value during the second half of the year. These will be trends to watch in the coming months.

PORK CUTOUT VALUE
FOB Plant, Negotiated, Weekly



Data Source: USDA-AMS, Compiled by LMIC
Livestock Marketing Information Center

H-P-10
08/02/21



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